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Substantively Consolidated SIPA Liquidation of  
Bernard L. Madoff Investment Securities LLC and  
the Estate of Bernard L. Madoff*

**UNITED STATES BANKRUPTCY COURT  
SOUTHERN DISTRICT OF NEW YORK**

SECURITIES INVESTOR PROTECTION  
CORPORATION,

Plaintiff-Applicant,

v.

BERNARD L. MADOFF INVESTMENT  
SECURITIES LLC,

Defendant.

Adv. Pro. No. 08-01789 (SMB)

SIPA LIQUIDATION

(Substantively Consolidated)

In re:

BERNARD L. MADOFF,

Debtor.

IRVING H. PICARD, Trustee for the Liquidation  
of Bernard L. Madoff Investment Securities LLC,

Plaintiff,

v.

CARDINAL MANAGEMENT, INC., AND  
DAKOTA GLOBAL INVESTMENTS, LTD.,

Defendants.

Adv. Pro. No. 10-04287 (SMB)

**STIPULATION EXTENDING TIME TO RESPOND AND  
ADJOURNING THE PRE-TRIAL CONFERENCE**

IT IS HEREBY STIPULATED AND AGREED, by and between the undersigned herein, that the time by which Defendants Cardinal Management, Inc. (“Cardinal Management”) and Dakota Global Investments, Ltd. (“Dakota”) (collectively “Defendants”) may move, answer or otherwise respond to the complaint (the “Complaint”) filed in the above-captioned adversary proceeding is extended up to and including January 13, 2016. The pre-trial conference will be adjourned from September 23, 2015 to January 27, 2016 at 10:00 a.m.

The purpose of this stipulated extension is to provide additional time for Defendants to answer, move against, or otherwise respond to the Complaint. Nothing in this stipulation is a waiver of the Defendants’ right to request from the Court a further extension of time to answer, move or otherwise respond and/or the Trustee’s right to object to any such request.

Except as expressly set forth herein, the parties to this stipulation reserve all rights and defenses they may have, and entry into this stipulation shall not impair or otherwise affect such rights and defenses, including without limitation any defenses based on lack of jurisdiction.

This stipulation may be signed by the parties in any number of counterparts, each of which when so signed shall be an original, but all of which shall together constitute one and the same instrument. A signed facsimile, photostatic or electronic copy of this stipulation shall be deemed an original.

*[The Remainder of this Page is Intentionally Left Blank]*

This stipulation is entered into pursuant to the Order Granting Supplemental Authority To  
Stipulate To Extensions Of Time To Respond And Adjourn Pre-Trial Conferences (ECF No.  
10106) in the above-captioned case (No. 08-01789 (SMB)).

Dated: New York, New York  
September 22, 2015

BAKER & HOSTETLER LLP

By: /s/ Elizabeth A. Scully

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